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ABSTRACT

This manual is intended to help high school teachers use a laboratory field trip approach to economic education. The information in the manual is based on experiences which were part of the Akron, Ohio, Public School pilot program in economics that combined classroom instruction with in-depth exposure to community resources. Part 1 of the manual outlines some of the ways field trips can become meaningful illustrations of educational concepts, discusses the use of guest speakers, and describes methods for involving students in the classroom learning resource center. Part 2 outlines the Akron pilot program experience and discusses the purpose, procedure, staffing, resources, and evaluation procedures of the project. Also provided are suggestions for classroom and field activities. The Pilot Project Economics Test is included. The Appendix contains sources of free economic materials and a bibliography of economic textbooks and audiovisuals. (Author/RM)

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A Laboratory Approach to Economic Education

A Manual for High School Teachers

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Joint Council on Economic Education

A Laboratory Approach to Economic Education

A Manual for High School Teachers

Developed by
the Akron Public Schools
in cooperation with the
Goodyear Tire & Rubber Company

Revised and edited by
Edward C. Prehn
and
George G. Dawson

1975

Joint Council on Economic Education

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Foreword

During the 1973-1974 school year, the Akron Public Schools developed a pilot project using the corporation as a learning laboratory to teach high school economics. The project was conducted at North High School under a grant from the Goodyear Tire & Rubber Company. It combined classroom instruction with in-depth exposure to community resources.

The North High School classroom program included a basic course in economics focused on the corporation and buttressed by a series of guest-speakers and a variety of field experiences. The speakers were top level experts from the Goodyear Tire & Rubber Company and other local business, industrial and labor organizations. Guest presentations were carefully coordinated with classroom instruction so that the students could derive maximum benefit from the speakers' presentations. These presentations were usually followed up by small group trips to local businesses. The mini-tours gave the students a close look at a particular facility while, at the same time, bringing them into contact with additional experts in the field under study.

When the Joint Council on Economic Education expressed interest in making the materials available to high school teachers throughout the country, Mrs. Theresa Haney, the Pilot Project Coordinator, graciously authorized the Joint Council to adapt the manual and other materials for use by teachers outside of Akron, Ohio.

The original Akron materials consisted of three items: *The Laboratory Approach to Economic Education*, the manual that describes the project as a model, and two "tools" for teachers. The tools consisted of *A Teacher's Guide to Using the Laboratory Approach*, a handbook for teachers which excerpts materials from the manual to give teachers a brief, convenient ready-reference, and *Information Regarding Filmed Discussions*, a series of six films made during the project to preserve presentations by community specialists and to use in reviewing the material covered in subsequent class sessions. Only the manual which supplies the model has been adapted for general use by the Joint Council. The teachers' tools, valuable as they must have been to Akron teachers, were by their very nature limited to the school and the industrial, business and labor scene in Akron, Ohio.

In this adaptation, Part I: Laboratory Approach to Economic Education in the original Akron manual remains virtually unchanged. Part II: A Pilot Project: The Corporation as a Learning Laboratory in Economic Education has been extensively rewritten and shortened by summarizing the log of activities and the section on evaluation. The original pre- and post-test has also been altered in form and edited. A few editorial changes—mostly in references to local resources—have been made in Part III: Appendix in order to widen its usefulness.

On behalf of the teachers who will profit by this helpful manual, the Joint Council on Economic Education expresses its gratitude for putting this valuable contribution to economic education within reach of all high school teachers to Mr. Conrad C. Ott, Superintendent, Akron Public Schools, to Mrs. Theresa Haney, Project Coordinator and Assistant to the Superintendent, Administration and Planning, to Mrs. Patricia E. Marmaduke,* Akron Social Studies Teacher, who served as Coordinator of Field Experiences for the project and provided the information contained in this booklet, and to Mr. Harry Schaller, who served as classroom instructor for the project and worked closely with Mrs. Marmaduke in its development.

Appreciation is also due the Goodyear Tire & Rubber Company for providing funds to underwrite the project and to the many members of its administrative staff who guided project development and assisted with instruction, and to other Akron corporations, labor organizations and government agencies which provide learning resources to the students in the project.

Edward C. Prehn, Editor
George G. Dawson, Co-Editor

*Mrs. Marmaduke submitted the pilot project as an entry in the 12th Annual Kazanjian Foundation Awards Program for the Teaching of Economics and her entry was declared one of the winners in the high school division. Her entry, "A Project in Economic Education," is described in *Economic Education Experiences of Enterprising Teachers*, Vol. 12, 1975, pp 80-84.

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Introduction

The laboratory approach to education involves the use of community resources to buttress classroom programs. This approach might involve transporting the classroom into the community or bringing the community into the classroom via guest speakers.

The traditional concept of the field trip is only the starting point of the laboratory approach. The laboratory approach outlines some of the ways "field trips" can become meaningful illustrations of educational concepts—rather than merely walking tours of unfamiliar places.

We hope that the suggested activities incorporated in this manual will focus attention on some of the methods of opening classroom doors into the community. The ideas presented in this manual demonstrate only a few of the limitless possibilities of the laboratory approach.

In addition to outlining methods of utilizing community resources, this volume attempts to simplify the procedures involved in planning and carrying out the suggested activities. The information is based on experiences which were part of a pilot program in economics designed around the laboratory approach. In scheduling the numerous field experiences and guest experts which were part of the program, the teachers involved learned a great deal about the laboratory approach.

Initially the scheduling job was a difficult one; but, as the semester progressed and additional activities were scheduled, the process became very simple. This manual attempts to give teachers the benefit of this experience in incorporating community resources into classroom programs.

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A Laboratory Approach to Economic Education

Planning a Field Experience

Many economic concepts can be illustrated best by taking students out of the classroom and bringing them into the community to observe, first hand, people who deal with these concepts. Many business firms welcome tours through their facilities and they are anxious to expand the tour to include a discussion of current issues regarding them in any way.*

Usually, all that is necessary to arrange a visit to a local company is a telephone call to their General Offices or Public Relations Department. This phone call should serve the dual function of gaining your entrance to the company and insuring your visit will fulfill its purpose. Most companies are as anxious as you are to make your visit worthwhile; therefore, when making your initial phone call be prepared to outline the specific topic under study and the objectives you hope to accomplish with your visit.

Some of the kinds of information most companies are interested in include the following:

- date and time of your visit
- mode of transportation you will be using
- number of students in your group
- average age of the students
- number of adults accompanying the students
- amount of time you can afford to spend touring the facilities and talking with company personnel
- specific classroom investigations the tour is intended to illustrate

Be sure you find out if there are any restrictions the company puts on visitors. For example, some industrial firms require visitors to sign a liability waiver before touring production areas. This means, if your students are under age 18, you must obtain these forms, send them home with the students for parental signatures, and have them returned to you prior to the tour.

Some business and industrial firms place certain requirements on the wearing apparel of those touring their facilities. If the firm has such regulations, they will usually inform you of them when you make arrangements for the tour; however, as a precaution, always ask if any regulations exist.

It is essential to have parental consent to take a student out of school for any reason. Parental-consent forms can be obtained through your school office. They should be distributed to the students and returned to you prior to the day the tour is scheduled. Unless you have the parental-consent forms properly completed do not take a student out of the building. This procedure should be carefully observed for your protection. Any forms your students or their parents may be required to sign by the company you are visiting will not replace the school parental-consent forms.

Transportation Considerations

Your choice of transportation will depend on the size of your group, your destination, your arrival and departure time and available finances. If the facility you are visiting is close to your school, it may be possible to walk. If you are not within walking distance, adequate transportation arrangements must be made.

Buses or vans provide a simple solution for transporting larger numbers of students. It is sometimes possible during certain times of the day to acquire the use of school-owned buses. If these buses are unavailable, various community organizations own vans or minibuses which can be rented.

If mass transportation is unavailable, you may be able to travel by automobile. In this case, you must enlist parents or other teachers to help with the driving. Never

*Although this section discusses procedures for visiting a business firm, the same basic steps can be taken in visits to labor union offices, government agencies, or other institutions in the community.

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permit students to drive! You could under certain circumstances be personally liable for any injuries sustained by a student taken out of the school building under your jurisdiction.

Arrangements in Your Building Prior to the Trip

If some students in your scheduled classes will not be accompanying you on the trip, you will have to make arrangements for supervision of these students. If your tour is sponsored by the school system, a certified substitute teacher may be provided; if not, you must find another staff member with unassigned time to supervise your classes.

The job of monitoring your classes will be greatly simplified if you plan meaningful activities for your students and provide adequate instructions for your substitute. Make sure the teacher or paraprofessional taking your classes has an up-to-date seating chart and any materials needed to carry out your instructions.

Also prior to the day of your trip, you should notify the other teachers in your building of your plans. This courtesy will enable fellow staff members to make any revisions that might be necessary in their own plans—as well as promote better staff relations. You can notify the staff by distributing a list of student names, details of the trip, and time of departure and return.

In some buildings, a printed form is provided for students taking field trips. The day before the scheduled trip, each student takes the form to the teachers whose classes he will be missing during the trip. Each teacher must initial the form indicating that he is aware that the student will not be attending his class on a specific day and granting permission for the student to make up any missed work. If another staff member does not grant permission for a student to be absent from a class to participate in your tour, that staff member's judgment should be respected and supported. Good staff relations are always a prime consideration.

Last Minute Details

It is a good practice to telephone the company and reconfirm your visit the day before your scheduled tour. During this conversation, check on all the arrangements that were previously agreed upon and exchange information regarding last-minute adjustments in your planning (number of students participating, arrival time, etc.).

If some unforeseen happening causes you to cancel the tour, be sure to notify the company as soon as possible. Many companies have a large demand for tours and your prompt notification of cancellation may permit them to reschedule another tour in your place. Your conduct reflects on all teachers. Community cooperation with our schools can easily be jeopardized by a teacher who fails to keep an appointment for a tour and doesn't have the consideration to notify the company.

On the day before your trip, be sure your students have complete details regarding:

- where and when to assemble for departure
- special clothing they may have to wear
- other special instructions

A few insufficiently informed students can hold up an entire group and throw the whole trip off schedule.

Recording the Experience

Part of your preparation for a field trip should include arrangements for making a permanent record of what you see and hear. This can easily be done in a number of ways.

- Students can be assigned to take color slides and notes during the trip
- If a portable videotape camera is available, the field trip can be taped
- A more expensive alternative would be to film the trip with a movie camera
- Interviews can be recorded on a portable tape recorder.

These can serve as useful classroom tools. They can be used later to review what was learned during the field trip. They also can be shared with other teachers and classes who were unable to accompany your class on the trip.

Traveling Time

Make educational use of the time you spend traveling On the way, you may want to review the kinds of questions for which the students are seeking answers. You also can reemphasize the reasons for the trip and the concepts it is intended to illustrate.

The return trip can be well utilized to review the major pieces of information you have gathered. This immediate review will help the students to clarify information and retain it longer. You can also use this time with your students to begin discussing plans for follow-up activities.

Publicizing Your Activities

Don't be afraid to publicize what your students are doing and where they are going. One way of doing this is by contacting the school newspaper or the editors of your PTA newsletter with the information. The preparation of a news release can be one of the follow-up activities scheduled for an individual class member or committee of students.

Preparing and Following-Up A Field Experience

The best-made arrangements will not guarantee an educationally effective tour. Unless the students are provided with effective orientation and follow-up activities, the best tour can be wasted. No trip should be scheduled unless it illustrates, enriches or expands upon the basic information in your course outline. Each

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student should be fully aware of why the tour is scheduled, and what he or she is expected to learn from the tour.

Some possible orientation activities include:

- Classroom discussion—Consider spending a few minutes discussing general rules for good behavior. Remember, your students represent the entire school system when they are involved in activities within the community.
- Oral reports—Reports based on individual or group research projects can provide the entire class with background information on the company or business you are visiting.
- Films—Some firms have film libraries from which you can borrow a film to introduce the students to the company you are planning to visit.
- Written material—Firms have promotional pamphlets or brochures which provide general information about the company or the industry of which it is an example. These can be sent to you on request and used as the basis for classroom activities prior to the field trip.
- Brainstorming—Always spend some class time brainstorming a list of questions about the company they are going to visit. These questions should be geared to aid the students in obtaining maximum educational benefit from their tour by serving as informational goals. Prepared questions are often valuable in helping the students to become actively involved with the personnel they meet during the tour.
- Relevant current events—Always watch newspapers and magazines for articles that affect the company or industry that you plan to visit. These articles can form the basis for questions or discussions that will aid the students in getting the most out of their visit.

Follow-Up Activities

A field trip will have little lasting educational benefit unless it is coordinated with activities which will enable students to make use of the information they have gathered. These activities can take various forms and students should be involved in deciding what will be done and for what purpose. Some activities might include:

- Oral reports—Reports highlighting the trip to other classes or students who were not able to go.
- Research projects—Additional questions may arise as a result of the trip. These questions may be answered through additional research or by interviewing a community expert. The student researchers can then report to the class on their findings.
- Classroom presentation—Some students may write a script and put together a presentation using the color slides taken during the trip and including the information gained on the tour.
- Bulletin boards—Students may design a bulletin board display with photographs and other materials that pertain to this learning experience.
- Thank-you notes—A student can be assigned to write to your tour guide thanking him for his assistance and expressing the students' appreciation for the company's permitting the class to tour the facilities.
- Production of classroom aids—Students with artistic ability may prepare charts, graphs, pictures or cartoons that relate to some aspect of the trip.
- Discussion—All students should actively participate in reviewing what they have learned and expressing their reactions to the trip.
- Additional assignments—Various kinds of reading and writing assignments can be made for individuals, small groups or the class.

Small Group Tours

An alternative to a large group trip is to arrange for a small group to make the trip and have them report back to the class. Small group field experiences enable you to remain with your scheduled classes while the students are able to gain the benefit of experiences within the community. Transportation arrangements for small groups also are greatly simplified.

A disadvantage of this method is that you and the remainder of the class do not personally have the experience of the tour. Regardless of how detailed the group's report, the tour can serve you and the class only as a fact-gathering activity—not a personal growth experience.

Initial arrangements can be made in the same manner as arrangements for a larger tour. When making the arrangements be sure to explain that the group is representing an entire class with whom they will share the experience.

Additional arrangements and orientation activities for the small group tour should include:

- Choosing the student representatives. This number should be no more than five students. They might be students with a particular interest in the area under study or they might be chosen on a volunteer basis.
- Finding a chaperone for the tour group. You might utilize school personnel such as a counselor, school community coordinator or another teacher. Another possibility is to find a parent who is willing and able to chaperone the group.
- Making transportation arrangements. With a small group the simplest method is via automobile.
- Securing properly completed parental-consent forms from students leaving the building.
- Making sure students have made the necessary arrangement with the teachers—if any—whose classes they will be missing.
- Reminding staff members of the field trip prior to the day of the actual trip.

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- Informing students of acceptable conduct while on tour.
- Going over educational objectives and purposes of the trip with the students.
- Discussing with the students their responsibility to bring back useful material to the class members.

Although only a few members of the class will actually take the trip, the entire class should be actively involved in the preparations. The class can brainstorm questions regarding information the group should obtain during the trip. The tour group can attempt to obtain answers to these questions and include them in their oral report to the class. This strategy not only helps to set the educational goals for the tour group, but it also helps to maintain interest and involvement of the entire class.

Arrangements should be made, if possible, for making a visual and/or audiotape record of the tour (slides, photographs, video tape, or film). These can be used to illustrate the oral report, or they can be used by the class as part of a general review of material and class activities.

Another aid in conveying the experience of the group is through printed materials distributed by the business firm to the touring students. If the company is aware that the students are representative of a larger group, arrangements can sometimes be made for the group to return with copies for all members of the class. If this is not possible, specific important sections of relevant material may be duplicated for each student.

Class activities—based on the group's report—will help to maximize the educational benefits of the tour. These activities might include bulletin board displays, further research assignments, viewing related films or any number of other projects which will suggest themselves as a result of this experience.

Utilizing Guest Experts

There are many ways to use community resources to illustrate educational concepts. In addition to moving students into the community to visit facilities, the community can be moved into the classroom with a guest expert. The possible uses of guest experts will be determined by the subject matter being studied.

When teaching a concept which can be illustrated by a guest expert, there are several sources listing names of particular speakers who are experts in the area under study.

- The public relations departments of most large firms will provide you with the names of specific speakers.
- The nearest Center or Council on Economic Education, the Chamber of Commerce, the Better Business Bureau, the League of Women Voters, service clubs, labor unions, and many others may help you to identify resource persons, speakers, firms, unions, and other organizations willing to accept visitors or provide speakers. Don't overlook your local telephone directory as a possible source for lists of resource persons and organizations.

When telephoning an expert to arrange for a classroom visit, be sure to provide him or her with the following information:

- grade level of the students and subject area being studied
- number of students and their age range
- time and date of the visit
- specific topic on which you wish information
- location of the school and parking facilities
- length of the class period
- location of the school office and the classroom

One or two days prior to the date the speaker is scheduled telephone the speaker to reconfirm the engagement. You should also check on whether he or she intends to use any type of audiovisual equipment in the presentation. If any equipment is needed you can see to it that the necessary equipment is set up in the classroom and ready for use.

On the day the speaker is scheduled, notify the school secretary of the time of arrival. This will insure that the guest is cordially received. If you cannot greet and escort the guest to the classroom, assign this duty to a student who has been briefed on what to do and say to the visitor.

After the presentation, make arrangements to escort the visitor out of the building. Don't take the chance that he may get lost in corridors or be unable to find his way out the exit he came in.

A student should be assigned the responsibility of writing a "thank-you" note to the guest expert within a few days after his visit.

All of these small considerations can help insure that the overall visit is a profitable one for all involved. If the guest expert cannot view the total experience as a pleasant one, he may hesitate to accept another speaking engagement in the schools at a later time.

Preparing Students for a Guest Expert

To make the most effective use of a community expert, preparation and follow-up activities must be carefully planned. Students should be advised to think critically, carefully evaluating all information and opinions presented by the speaker. In order to assist the students in this process, they should know, prior to a presentation, what makes this speaker an expert in the field—his education, training, experience. This information can be obtained and distributed to the students in a variety of ways.

- Autobiographical information obtained from the

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guest expert when making arrangements for his appearance can be presented to the students.

- Many business firms and unions will provide a biographical sketch of their employee.
- A student can be assigned to interview the guest expert—either in person or over the telephone—and make an oral report to the class prior to the visit. If using this method, obtain the speaker's permission before the student contacts him.
- The guest expert could be asked to include autobiographical information in his opening remarks.

The students should know what the speaker plans to discuss. If the visit is coordinated with the classroom program, the students should be able to utilize their text, supplemental materials or research in other sources to obtain an understanding of the topic. They should have prepared a list of questions designed to gain relevant information from the guest expert. Guest experts should be asked to allow time for student questions and answers. If students raise challenging questions or disagree with the guest, they should do so in a courteous manner.

The activities scheduled to follow-up a guest expert may be as important as the presentation. After the presentation, students should be asked their reactions. A review of information summarizing the main points will be helpful. Students should be able to relate the information they have obtained to the topic being studied. Interest may be sparked in topics for additional research, or the scheduling of other guest experts, or field trips. The possibilities are numerous and impossible to predict.

The Classroom "Press Conference"

Guest presentations can be handled in many ways. One effective method for conducting a presentation is the "press conference" format. The guest expert begins by making a brief (3-5 minutes) opening statement. The remaining class time is devoted to questions and answers. This actively involves students in gathering information.

This procedure should be offered only to a guest expert who you feel might adapt well to this type of situation. Not all community resource persons will feel comfortable in this kind of unstructured situation. If a guest does not choose to participate in this type of presentation, he should not be made to feel that he is turning down a preferred method of presenting his material. If he feels more comfortable with a lecture-type presentation, he should certainly be encouraged to present his material in that manner.

If a speaker agrees to participate in a "press conference," additional responsibilities are required of the teacher and the students. A variety of questions must be prepared and all members of the class should have a copy of these questions. The students should prepare enough questions to fill an entire class period. Although a list has been prepared in advance, students should feel free to ask additional questions at any time.

The "press conference" provides an avenue for a variety of follow-up activities. Special assignments might include:

- taking notes and writing an article for the school newspaper
- taking photographs for the school newspaper or for a classroom bulletin board display
- making oral reports on the presentation to groups who did not hear the presentation

If at all possible, make arrangements to videotape the presentation. (Be sure to obtain the speaker's permission before taping.) A videotape can provide an excellent tool for review as well as an opportunity for additional students to see and hear the speaker. If the guest expert can only spare the time from his schedule to speak to one class, the videotape can be shown to other classes to whom the presentation would be of interest. Other teachers, in the same or similar subject areas, might wish to make use of the tape at some future time.

Student-Conducted Interviews

If it is not possible to get a particular expert into the classroom, it is often possible to gain access through a student-conducted interview. Although the expert may be unable to speak to a class during a particular hour of the school day, he may be willing to be interviewed by one or more students.

It is best if you, as the teacher, make the initial contact with the community expert. Explain the type of information needed by the class and obtain permission for a student to interview him. The interview can be scheduled during or after school hours, depending on the availability of the expert and the student. If the interview is scheduled after school is dismissed for the day, you can personally accompany the student to the interview. However, the student should realize that the responsibility for questioning the expert is his and he should be properly prepared to conduct the interview with or without your being in attendance.

A committee of class members or the entire class can help the student to prepare a list of questions designed to obtain the information desired. This list can serve as a framework for the interview, but the student should be aware that he can add appropriate questions as the interview progresses.

After the interview, the student can present an oral report to the class. Follow-up activities dealing with the information presented in the report should be scheduled for the entire class.

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Student Participation in Community Programs

There are innumerable opportunities available for getting individual students out of the classroom and into contact with local experts. All kinds of local organizations—business, professional, labor, social—utilize conferences, workshops and guest speakers to educate their members in specific areas.

These events usually are publicized through the local news media. Whenever you learn that such an event is related to what you are studying, don't hesitate to telephone the sponsoring agency and ask if one or more of your students may attend. Most often permission will be given and the students will be able to benefit from this access to current information and opinions.

Most community agencies are eager to get their point-of-view into the public eye. The carefully prepared student who is aware of his responsibility to evaluate critically what he hears can gain a wealth of information through this type of community exposure.

Student Seminars

Meetings with students in small groups provide the teacher an opportunity to evaluate the effectiveness of a field trip or guest expert. Student discussion can suggest improvements in ways to prepare the speaker or the class for the experience. Students can pin-point questions still in need of clarification and guide development of subsequent supplemental experiences.

Such "seminars" can be held with students who are scheduled for study hall during the teacher's unassigned period. They also might be conducted while a small number of students joins the teacher for lunch in the school cafeteria.

With a well-structured agenda and a list of questions prepared in advance, a small group can accomplish its goal in a meeting as brief as twenty minutes.

The Classroom Learning Resource Center

A Laboratory in the Classroom

The classroom becomes a living learning laboratory with a section of the room furnished, equipped and supplied as a learning resource center.

A table becomes a work area, a display and demonstration focus or a place for discussions, conferences and panel presentations.

Racks and shelves hold periodicals, books, pamphlets, maps, charts, graphs and other illustrative materials. These are abundant, free-of-charge and easy to obtain.

Annual Reports

Most of the larger local businesses will supply teachers with one to 30 copies of their annual report—just for the asking. Watch the newspapers for information about annual stockholders' meetings. The Notification of Meetings includes the motions to be voted on at the meeting. Students can watch for subsequent news articles to find out how the stockholders voted on each motion. You can obtain a limited number of these Notifications by calling the firm's Public Relations Department.

Brochures and Pamphlets

Most local firms publish—or have access to—brochures and pamphlets which explain various aspects of their industry. You can obtain one to 30 copies by calling the Public Relations Department of the Education Director.

Typical of such publications are:

The Story of a Tire (The Goodyear Tire & Rubber Company)

Why Unions? (AFL-CIO)

House Organs

Many organizations publish weekly or monthly bulletins, newspapers or newsletters which contain information about economic issues. Such organizations include businesses, manufacturers, banks and brokerage houses, credit unions, labor organizations and trade associations. Frequently, they will provide a limited number of copies for student use.

Some examples are:

- *Akron's Business Patterns* (Akron Area Chamber of Commerce)
- *Dateline* (The East Ohio Gas Company)
- *The NonSkid* (The Firestone Tire & Rubber Company)
- *Summit County Labor News*
- *Trends* (The Firestone Bank)
- *The United Rubber Worker*
- *The Wingfoot Clan* (The Goodyear Tire & Rubber Company)

National Publications

Most business firms subscribe to several national publications with relevance for economic education. Make arrangements with a local firm to pick up used copies periodically to add to your classroom collection.

These include:

- *Barron's*
- *Business Week*
- *Changing Times*
- *Commerce Magazine*

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- *The Economist*
- *Financial World*
- *Fortune*
- *Industry Week*

Catalogs of Free and Inexpensive Materials

Several catalogs are available which list free and inexpensive materials available to teachers. Three excellent examples are:

- *List of Free Materials Available to Educators*,
  The Educational Service Bureau,
  Dow Jones & Company, Inc.,
  P.O. Box 300,
  Princeton, NJ 08540.
- *Free and Inexpensive Learning Materials* (17th Edition). 1975.
  Division of Surveys and Field Services, George Peabody College for Teachers, Nashville, TN 37203. Single copy $3.50.
  Contains new materials on timely classroom topics: ecology, energy, consumerism, the state of the economy, etc.

These catalogs list not only pamphlets but also other catalogs which will provide leads to other materials.

Teaching Units

Several organizations supply, absolutely free or at a nominal cost, complete teaching units (including class sets of pamphlets, teacher's guide, sound filmstrips, resource materials, and class sets of tests). These prepared materials are written as one to three week units and are valuable classroom aids. Two such units are:

- *Inflation: Readings on Prices and Wages and Running Amok*, Cost of Living Council, Washington, DC 20508.
- *You and the Investment World*, New York Stock Exchange, 11 Wall Street, New York, NY 10005.
- *Personal Money Management: Guidelines for Teaching*, by William L. Johnston, *et al.*
  New York: The New York Stock Exchange, 1974. 40 pp. $1.00.

Student Involvement in the Classroom Learning Resource Center

Students should be given a share of responsibility for the development, management and use of the classroom resource center.

Writing requests for copies of pamphlets can be made the responsibility of a committee of students or it can be a class project. Students will enjoy receiving answers to their inquiries and this experience can motivate them to read what they have received and report on it to the class.

Student Clipping Service

Newspapers and magazines are an important source of current, relevant material that will enrich and expand the basic information found in the economics text. One method for extracting information from these sources is to organize a student clipping service. Select a small group of students to be responsible for clipping relevant articles, pictures, cartoons, graphs, and charts from current periodicals. Establish a system whereby they can report to the class on the content of the material they have selected and justify how and why they made these selections. These materials can be used for bulletin board displays on specific class-related topics. The materials can also be filed in folders and kept in the classroom as resource material for individual or group assignments.

Significant materials can be kept from year to year. Membership in the group which has this responsibility can be rotated among the members of the class each grading period.

Student-Prepared Visual Aids

Students should be involved in committees to develop and prepare visual aids to learning. Scissors, scotch tape, magic markers, chart paper, plastic sheeting and other simple tools and materials should be kept available at the work table. Their work projects might include:

- Filmed records of field trips
- Transparencies for the overhead projector
- Various charts and graphs
- Bulletin board displays

Individual Reading

Extensive use of the Learning Resource Center can be encouraged by compiling a list of suggested readings on specific economic topics. Set up a system using index cards in a small file which gives the student pertinent information regarding what to read and where it is located. Some of this resource material can be in your own classroom Learning Resource Center; some of it can be located in the school Learning Resource Center or in the public library. Include on the index card a list of questions which the student can answer from the reading selection. These questions can be answered in writing or be used as the basis for an oral report to the class. Students can be required to complete a specific number of such readings each grading period or the readings can be used as extra credit assignments designed to enrich and expand student understanding of the specific topic.

One of the purposes of the laboratory approach is to familiarize students with the range of readings in economics available to them and encourage development of a life-long interest in keeping current on economic developments.

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A Pilot Project: The Corporation as a Learning Laboratory in Economic Education

Introduction

The resources and facilities of a local corporation of sufficient size can often be used by the community to strengthen the teaching of economics in its schools. In the fall of 1972, for example, the Superintendent of the Akron Public Schools and the President of Goodyear Tire & Rubber Company discussed a cooperative plan designed to break down classroom walls and to extend learning beyond the textbook to a living laboratory in the community. The outcome was a Pilot Project: The Corporation as a Laboratory in Economic Education, conducted with a class in economics at North High School, Akron, Ohio, in the spring of 1974. Formal tests administered on a pretest and posttest basis revealed that substantial gains were made in student knowledge and understanding. In the judgment of the teachers, the students in the project class evidenced stronger motivation than any in similar classes in their experience. Contacts with the world of business, industry, finance, labor and government stimulated the students to greater depth of inquiry.

The section that follows outlines the project experience as a possible aid to teachers, administrators and curriculum planners.

Project Plan

Purpose

To test the effectiveness of student use of the resources of selected local business, industry, institutions and organized labor to strengthen learning about economics in the senior high school.

Procedure

The following steps are recommended:

- Enlist the financial support and active participation of a local corporation to provide a laboratory for a high school class in economics.
- Work with one senior high school economics class for one semester.
- Combine class work with carefully planned field visits targeted to enlarge understanding of specific topics under study.
- Utilize guest-experts from the field to help in preparing for visits establishing background, developing vocabulary and pin-pointing areas of inquiry.
- Confine field visits to student groups of six or eight.
- Deploy different groups to different organizations to address the same questions.
- Bring together in class the field experiences of the different groups, identifying commonalities and differences in the different organizations.
- Culminate units of study with panel discussions led by guest-experts from the organizations involved in the study—with questions from the students.

Staffing

Provide a team of two teachers:

1. an economics teacher to assume responsibility for all classroom experiences
2. a social studies teacher to assume responsibility for all guest-expert and field experiences and to assist in identifying and securing a range of supplemental resources.

Provide a resource team:

1. Director of Management Training and/or representative of the Public Relations Department of the local corporation

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2. Representative of the principal labor union operating in the local corporation
3. Curriculum Specialist of the school system
4. Director of Secondary Education and/or Social Studies
5. Principal and Chairman of the Social Studies Department
6. Coordinator, Library Services
7. Director, TV Education
8. Representative of a government agency

Provide regular meetings of both teaching and resource teams—and periodic joint meetings of both teams—for continuous planning and evaluation.

Resources

- Utilize a basic textbook: *The Modern Economy in Action: An Analytical Approach* by Alexander, Prehn and Sametz (New York: Pitman Publishing Corporation, 1973), or *Economics for Decision-Making* by Calderwood and Fersh (New York: Macmillan Publishing Co., Inc., 1974), or *Economics: Principles and Applications* by Kennedy and Olsen (Cincinnati: South-Western Publishing Co., 1972).
- Establish a classroom learning resource center with films, periodicals, pamphlets and tracts.
- Compile bibliographies of materials available from:
  - Local public schools instructional materials center
  - Local high school libraries
  - Public libraries
  - Service clubs
  - Chamber of Commerce
  - Banks
  - Principal local corporations, businesses, banks, utilities
  - Prominent local unions
  - State or local Councils on Economic Education and Centers for Economic Education
  - Government agencies.

Evaluation

- Construct a test on economic principles and understandings
- Administer the test at the beginning and at the end of the project—to both the project class and control groups.*
- Administer both objective and essay tests periodically during the course of the project.
- Conduct periodic "student seminars"—in small groups—for participating students during their study hall period.
- Conduct two full-period class evaluation discussions—one at midterm and one at the end of the project.
- Utilize written opinionnaire forms for class reaction to guest-experts, field experiences and resource materials.
- Require oral reports from students on indepth readings of five resource materials.
- Require students participating in small group field experiences to give oral reports and lead class discussions.
- Schedule regular meetings of teaching and resource teams to review and evaluate direction, planning and progress.

Going Further

- Keep a record of class, small group and independent student work for each unit.
- Prepare videotapes and films of presentations by guests-experts and field experiences to serve as resources for teachers citywide.
- Prepare a curriculum guide for teachers to assist them in using the laboratory approach in teaching economics.
- Use the experiences of the project as a basis for in-service training programs.
- Prepare handbooks for teachers to assist them in utilizing the materials developed through the project—and to identify and use additional community resources.

Innovative Aspects

- Joint sponsorship by a school system and a corporation.
- Joint guidance by a committee representing both the school system and the corporation.
- Teaming by a pair of teachers: one to direct classroom instruction and one to coordinate field experiences.
- Periodic seminars for small groups of students to assist in planning and evaluation.
- Mini-tours by small groups to avoid disruption of school schedules and permit more participation in discussion between students and tour guides.
- Extensive use of classroom learning resource center and student leadership of discussions about indepth reading.
- Videotaping all guest-expert addresses and field experiences for editing and preparation of films, tapes, handbooks, and guides for use as resources for other classes.
- Broad use of corporate, labor and community resources to provide a laboratory for learning beyond the textbook.

*Control groups should be as much like the project groups as possible—matched in terms of age, grade level, academic ability, background, and the like.

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Program of Study and Activities

Learning Objectives

After studying the content of this course, and after becoming involved in "the issues" through related field experiences, the student should be able:

- to use the variety and diversity of the local economy's resources for learning purposes.
- to appreciate the value of the basic economic principles under which the American competitive, free enterprise, market economy operates.
- to develop further insight into the ways in which the local economy relates to, is a part of, and is affected by the national economy.
- to use economic concepts, models, analytic skills, and the tools of the economist in his or her own daily economic activities.
- to experience attitudinal and behavioral changes regarding the goals, roles, and contributions of both business and labor to our American economy.
- to recognize the economic effects of one's personal decisions made both in the marketplace and the polling place.

Editor's Note: In the original Pilot Project, the Akron School System used the Goodyear Tire & Rubber Company as its learning laboratory. It is expected that your own school system will select a local corporation of sufficient size and scope for your own study. In the "Field Activities" which follow, the company which you have selected for intensive study will be referred to as "X Corporation."

Time restrictions, of course, make it impossible for a teacher to use more than a fraction of the variety of field activities we suggest to implement the laboratory approach to economic education. Since you know best the kinds of activities and strategies that are likely to work with a particular group of students, you, in the last analysis, must pick, choose, and adapt the suggestions to your own classroom situation. You, the teacher, must also set the learning pace, change the sequence of topics when necessary, and evaluate the students' progress in learning.

In order to provide time for a variety and diversity of field experiences, the course which follows is necessarily a highly selective one. The course is divided into eight topics. Under each topic, each lesson is stated as a problem in the form of a question.

What Economics Is All About

1. Can the study of economics help me as a person in a practical way?
2. Is the accurate prediction of economic trends and events possible?
3. Can economic information be accurately evaluated by using the tools of the economist?

Field Activities

1. Speaker: Career Opportunities in Economics
2. Speaker: Forecasting the American Economy for 1976
3. Speaker: Forecasting X Corporation's Prospects for 1976

How Wants Lead to Production

1. Can society successfully meet the challenge of unlimited wants and limited resources?
2. Must producers constantly adjust production to demand and make provision for future demands?
3. Can the American economy maintain its high productivity?
4. Is economic growth necessary for sustained prosperity?
5. Is air, water, noise and visual pollution the price we must pay for high production?

Field Activities

1. Slide Lecture: Recent Economic Growth in Your Local Community
2. Speaker: History of the X Corporation
3. Speaker and possible field trip: How the X Corporation is meeting the need for antipollution controls
4. Speaker: How the oil shortage affects the X Corporation's production—Trip to plant site?
5. Field trip: Tour of your local power plant—how electricity is generated—discussion of conflict between use of coal as fuel and antipollution standards
6. Speaker: Air Pollution Controls: the Relation Between the Energy Crisis and Antipollution Efforts
7. Speaker: Local Problems in Public Transportation
8. Speaker: Labor's Role in the Production Process

Prices in a Free Market Economy

1. Is price always determined by supply and demand?
2. Is price always determined by production costs?
3. Is an abundance of money and credit necessary for the proper functioning of our economic system?
4. Can we combat inflation and recession successfully?
5. Are index numbers accurate tools for measuring price changes and the cost of living?

Field Activities

1. Tour of a department store and interview with a store executive to find out policy on pricing in an era of inflation and how teenagers' demand affects merchandising policies
2. Tour of a large, expanding discount store and interview with a store executive to find out policy of product pricing in an era of inflation and why this particular chain is expanding when discount stores in general are in a period of hard times
3. Tour of the Federal Reserve Bank of your District or of a bank that is a member of the FRS. Interview with bank executive to discuss how the money system works and what's happening to gold
4. Corporation Speaker: How Does the X Corporation Determine the Seliing Price for a Given Product?
5. Bank Speaker: The Role of Banks in a Free Enterprise System

Use and Rewards of the Factors of Production

1. Is it fair to ask for "rent" as the price for the use of land? If so, how should rent be determined? How do we decide what is "fair"?
2. Is it fair to demand "interest" as a price for the use of capital? If so, how should interest rates be determined?

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3. Should all wages be uniform and guaranteed? How should wage rates be determined?
4. Does entrepreneurship merit "profits" for its part in production?
5. Should the mixture of land, labor and capital differ in developed and developing lands?
6. Does productivity determine the rewards of each factor of production?

Field Activities

1. Panel: Invite proponent and opponent to debate whether a guaranteed annual wage is good or bad
2. Panel: Invite a legislator, a business person and a labor leader to discuss minimum wage legislation
3. Speaker: Invite a local banker or economist from a local university to discuss interest rates—why they vary
4. Field trip: Visit a public session of the Public Utility Commission bearing on utility rates

Union and Nonunion Labor

1. Is the "market" for labor different from the markets for the other factors of production? If so, how?
2. Are unions necessary? What is the role of unions in our economy?
3. Is the high American standard of living attibutable chiefly to the efforts of labor unions?
4. To what extent should the government intervene in labor-management disputes?

Field Activities

1. Conduct interviews with the chief management negotiator and union leader at the X Corporation, a grocery chain, the power company, the hospital and the local school system for answers to such questions as the following:
   a. The management attitude toward union negotiation and union responsibility
   b. The union attitude toward these matters
   c. Steps in contract negotiations
2. Interviews with the head of the personnel department and with a union leader in businesses mentioned above on such questions as:
   a. Career opportunities
   b. Career ladders and lattices
   c. Training opportunities
   d. Criteria for hiring employees
   e. General character traits that make for good human resources
   f. Reasons some people fail after being employed
   g. Reasons some people gain promotion while others do not
   h. Employee services as a cost factor
3. Interviews with appropriate executives of X Corporation and other businesses on profits for the current year and how they are distributed, also payments for other factors of production.
4. Speaker: Ask an economic analyst to talk generally about corporate profits in the current year.
5. Speaker: Ask a union economist to discuss the union's attitude toward profit-making.

How Business Is Organized for Production

1. Does freedom of enterprise depend upon the survival of single proprietorships and partnerships?
2. Is the corporation the most suitable form of business organization for efficient production?
3. Would consumers' and producers' cooperatives eliminate the abuses of our competitive market system?
4. Does the corporation acquire capital in an efficient manner?
5. Is the stock market a necessary part of the American economy?
6. Do the disadvantages of "bigness" in economic life outweigh the advantages?

Field Activities

1. Interviews with heads of the X Corporation's local suppliers. Select an individual proprietor and a partnership to determine financing, management, and decision-making apparatus.
2. Speaker: Ask an X Corporation executive to discuss financing, organization, and decision-making in a large corporation.
3. Field trip to X Corporation's executive offices and departments to observe the scale of management operations
4. Interviews with corporation executive, union official, mayor or his representative, and a Chamber of Commerce economist to answer questions such as:
   a. Rate of decline (or increase) in number of jobs available in your community
   b. The impact of the disappearing or newly appearing jobs on the community
   c. Possible remedies for unemployment and adjustment to new development
5. Speaker: Ask a local broker to discuss "Methods of Reporting the Operations of the New York Stock Exchange."

Business and Government

1. Is competition necessary in a free enterprise market economy?
2. Is our American economic system truly competitive?
3. Is business combination inevitable?
4. Should government regulation of business be strengthened?
5. Should the government sometimes compete with private business?
6. Should more businesses be called "public utilities," recognized as legal monopolies, and regulated?
7. Does the governnfent, in providing its services, spend our taxes wisely?
8. Can our tax system be improved?

Field Activities

1. Speaker: Ask a corporation executive and a power company executive to discuss how tax laws and government regulation affect company operations.
2. Speaker: Ask a government or school official to discuss "The Need for Revenue Sharing by Federal and State Governments."
3. Speaker: Ask a school business office official or a local school board member to discuss "Sources of

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School Revenue" and/or "Public Schools in a Free Enterprise Economy."
4. Speaker: Ask a hospital administrator to discuss "Hospital Finance and the Rising Cost of Health Care."

International Trade and Finance

1. Does the United States need a flourishing foreign trade?
2. Can the obstacles to international trade be overcome?
3. Are the OPEC oil producers to blame for the balance of payments problems faced by many nations today?
4. Are overseas branch plants and multinational corporations responsible for rising unemployment in the United States?

Field Activities

1. Tour of the World Trade Center, a trade fair, or an export firm, if feasible
2. Speaker: Ask an X Corporation official to discuss "The Effects of Overseas Plant Production on Local Job Opportunities."
3. Ask a union official to speak on the same question.

Log of Activities

The original Akron manual includes a detailed, month-by-month log of activities, which indicates how the suggestions made in Part I were actually carried out. In this section, the highlights of the log are summarized.

The project began at North High School on February 7, 1974, with pretests administered to the class participating in the pilot project and to two control classes. A letter was sent home to parents of students participating to explain the project and to get parent approval of the child's participation, particularly in field experiences which took the students away from the school campus. Also during February, a classroom resource center was established, a bibliography assembled, two recent textbooks on problems of democracy selected, and the objectives of the course developed in depth. A plan was established for the teacher to meet with the students in small groups during study hall periods for seminar discussion to get student thinking on questions, interest areas, course direction and evaluation of daily eperience. For February and the succeeding months, the log indicates units completed or begun, guest speakers and their topics, films and filmstrips viewed, class and small group field trips, etc. By the end of the month, the class had completed the first unit on basic goals of an economic system and the second on the operation of a market economy. A basic high school economics textbook was used.

In March, the students studied the factors of production and their rewards and began in-depth reading of resource materials. Each student investigated a minimum of five separate readings, submitted written reports, and led the class discussion on their content. The use of community resources and projects was exemplified by two students of the project class who attended a Chamber of Commerce sponsored workshop on "The 1970 Occupational and Safety Health Act," and reported to the class on the experience. At the midpoint in the semester, a class period was devoted to a critique of the project to date.

In April, guest speakers and small group tours, followed by reports to the class, were featured. During this month the focus also shifted from the corporation to organized labor. Three students visited the headquarters of the United Rubber Workers International where they interviewed the education director and two staff economists on the kinds of health and social services provided by URW to its members. As customary, the visiting students reported their findings to the class. Phil Leonard, Akron Labor Council, discussed the overall labor picture in Akron and responded to questions from the students on labor organizations and their function in an economic system. Robert Strauber, United Rubber Workers International, provided the class with a "press conference" style of interview, responding to questions on the role of labor in the economy.

In May the students read the international trade and public finance portions of their economics textbook to learn about international trade and payments, and the impact of tariffs. The class toured the Goodyear exhibit on plants around the world and heard a corporate executive and a labor union official's views on overseas plant production and on local job opportunities. During this month, public officials explained city government and finances in classroom visits. The students completed their oral and written reports and took an essay examination that covered the work of the course.

In June, the students held an open forum discussion and critique of their classwork. The students also completed the posttest to measure against the pretest as a means of partially evaluating the success of the pilot project. Of course, the students in the two control groups also completed the posttest to provide a comparison of progress of similar students in regular classes with that of students in the special pilot project.

Evaluation

Final Examination: Part I (Essay)

On May 24, 1974, the 24 students who completed the pilot project were asked to answer 12 essay-type questions calling for understanding and the ability to apply concepts as well as for the simple recall of facts. A few of the questions were related to current developments

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such as the present fiscal and monetary policy of the United States. The students were given 35 minutes to complete their written responses to the following 12 questions:

1. The U.S. is an example of a country with a mixed economy. Explain, with a specific example.
2. In relation to the four factors of production, what is the difference between democratic socialism as practiced in some noncommunist democratic nations and authoritarian socialism as practiced in the USSR?
3. What are the three economic freedoms that we possess in the U.S.?
4. What is a free market and how does the theory of the free market differ from reality?
5. In your opinion, what is the chief advantage of a single proprietorship, a partnership, and a corporation?
6. In your opinion, what is the chief disadvantage of a single proprietorship, a partnership, and a corporation?
7. In what ways has the Wagner Act influenced labor-management relations?
8. Why does labor object to the Taft-Hartley Act?
9. What is the present fiscal policy and present monetary policy of the U.S.?
10. What is one advantage and one disadvantage to a corporation listing its stock on the New York Stock Exchange?
11. Identify the following: Meany; Chavez; Powderly; Fitzimmons.
12. Explain the following: industrial democracy; professional manager of a corporation.

The progress of the class was evaluated by random sampling involving four student responses to each of the 12 questions.* Considering the range of student ability within the class, the time limit imposed upon the students in which they formulated their responses, and the model used to arrive at a random sampling of responses, the test indicated a commendable mastery of content and concepts.

From the very beginning of the project, as we have already noted, attempts were made to evaluate the effectiveness of the techniques being used. For example, during the first month, the teacher set up small groups during the students' study hall periods for seminar discussion to get students thinking on questions, interest areas, and course direction. At the midpoint in the semester, a class period was devoted to a critique of the project to date. At the end of the course, the students held an open forum discussion and critique of the course.

As another method of evaluation, a post- and pretest† were administered to a control group made up of students in two standard economics classes and to the project class. The test—which was designed to measure the students' understanding of basic economic concepts—showed the following results:

Percentage of students scoring 70% or above:

	Pretest	*Posttest*
Project class	8%	83%
Control group A	15%	60%
Control group B	0%	44%

Since both groups were exposed to the same basic programs of study, the test results would seem to indicate that the project class gained substantial benefit from direct contact with business, industry and labor.

In the judgment of the two teachers who worked with the students throughout the project the students of the pilot class demonstrated stronger motivation than those in similar classes without contact with the "real world" of business. Students regarded by their teachers as intellectually lazy and accustomed to making only minimal effort were challenged to produce beyond expectations. Apparently they were stimulated to greater depths of inquiry through their contacts with business, industrial, financial and labor leaders. Moreover, they attained a greater understanding of the role of incentive in an economic system.

Student Evaluation Summary

In May, 1974, the students in the pilot project were asked to assess the activities and experiences in which they had participated, and to place their evaluations and recommendations in writing. They responded to questions such as the following:

> Would you recommend that an economics course using these kinds of experiences be added to the curriculum of Akron's high schools? Why?
>
> What recommendations would you make for improving the experiences scheduled during the project? Why?
>
> From which of the guest experts did you learn the most? Why?
>
> From which of the guest experts did you learn the least? Why?
>
> Were the pamphlets, newspapers and magazines helpful in increasing your understanding of current economic issues? Why?

Over 90 percent would recommend a similar course for Akron's high schools; 75 percent said that no change or improvement was needed in the course; and 77 percent favored field trips and small group tours as the most popular activity. Over 50 percent, on the other hand, did not believe that written media were helpful in increasing their understanding of current economic issues. This response is probably to be expected from average students in this television age.

*Verbatim answers, selected by random sampling, are published in the original Akron Manual.

†A true-false test of 50 statements was used in the Akron Project. A revised version of the test in multiple-choice question format is included in this manual (see pages 14-16).

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Pilot Project Economics Test*

DIRECTIONS: Select the letter representing the word or phrase that best completes or answers each of the following:

( ) **1.** In economics we primarily study (A) how communities are governed, *(B) how humans distribute goods and services, (C) how civilizations develop, (D) how people differ in habits and customs.

( ) **2.** A basic characteristic of a free competitive market system is (A) equal purchasing power to everyone willing to work, *(B) prices determined by supply and demand, (C) central planning, (D) price control by government.

( ) **3.** The primary purpose of an economic system should be to (A) encourage competition, (B) make profits for producers, *(C) produce and distribute enough goods and services for all, (D) build a strong defense force.

( ) **4.** Which statement is true? Usually, as the price of a good or service increases, (A) the quantity people will buy will be greater, (B) the quantity offered for sale will decrease, *(C) the number of producers will increase, (D) the number of buyers will increase.

( ) **5.** As production increases, after a certain point, the cost of each additional unit *(A) begins to rise, (B) begins to fall, (C) stays about the same, (D) becomes insignificant.

( ) **6.** In the United States, decisions as to the kinds of goods that shall be produced are generally based on (A) estimates of need made by engineers, (B) estimates of government planners, *(C) consumer preferences, (D) the decision of a few monopolists.

( ) **7.** Prices are forced down by (A) the absence of competition, (B) an increase in demand, *(C) an increase in supply, (D) a decrease in supply.

( ) **8.** Price competition among sellers usually leads to *(A) greater efficiency, (B) higher production costs, (C) higher prices, (D) reduced consumption.

( ) **9.** As the number of units produced increases, the overhead (fixed) costs per unit *(A) decrease, (B) increase, (C) remain about the same, (D) disappear.

( ) **10.** Which statement is *true*?
- (A) The wage rate of each kind of labor is unaffected by the supply of and demand for that labor.
- (B) The quantity of money available does not affect the price level.
- *(C) Monopolies may be beneficial and/or harmful.
- (D) To fight inflation the Federal Government should increase its spending.

( ) **11.** The monopolist sets his selling price (A) at the highest price he can obtain, *(B) at the point where he will make the greatest profit, (C) at the point where demand is equal to supply, (D) at the point set by the Federal Government.

( ) **12.** An argument for monopoly would be that it *(A) may eliminate wastes in selling, (B) restricts freedom of enterprise, (C) may limit production, (D) tends to raise the cost of living.

( ) **13.** One's standard of living goes up when (A) wages are increased to meet the cost of living, *(B) one consumes more goods and services, (C) prices of goods and services go up, (D) production of goods and services is restricted.

( ) **14.** Which one of the following is *not* fundamental to a capitalist system? (A) The right to engage in business, (B) the right of inheritance, (C) the right of contract, *(D) the right of the Federal Government to operate the space program.

( ) **15.** The worker's real income refers to (A) the amount of money he earns, (B) the minimum an employer can pay him, *(C) the goods and services his income can buy, (D) what he has left after paying his taxes.

( ) **16.** Which statement is *true?*
- *(A) The primary source of private investment for an economy is saving.
- (B) The Federal Government could run the entire American economy more efficiently than private enterprises.
- (C) World trade does not affect the standard of living.
- (D) An objective of capitalism as an economic system is to reduce competition and create monopoly.

( ) **17.** In economics the word "investment" usually means (A) purchase of real estate, (B) buying bonds, (C) purchase of stocks, *(D) business spending on capital goods like machines.

( ) **18.** Which statement is *false*?
- (A) The corporation is a legal person in the eyes of the law.
- (B) In a large corporation, stockholders may number in the thousands.
- (C) Stockholders share in the corporation's profits.
- *(D) The majority of business establishments in the United States are corporations.

( ) **19.** In developing nations of the world, the introduction of modern machines and technology will probably result in (A) increased costs of production per worker, *(B) greater productivity (output per man hour per worker), (C) reduction in wages, (D) higher prices for consumer goods.

( ) **20.** Stock markets perform a valuable service in our economy because they *(A) provide a convenient market for the purchase and sale of securities, (B) encourage speculation, (C) make it possible for a person to get rich quickly, (D) eliminate most of the risk in buying securities.

( ) **21.** Capital is accumulated as a result of (A) consumption, (B) producing less than is

*Correct answers are preceded by a star (*).

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consumed, *(C) savings, (D) government aid to individuals.

( ) **22.** Which of the following statements is true? (A) About 95 percent of all workers in the U.S. belong to unions. (B) Most workers are not covered by the federal minimum wage law. *(C) A federal law gives workers the right to organize and to bargain collectively. (D) When management and labor cannot reach an agreement, the federal government will always settle the issue.

( ) **23.** Which one of the following policies of some labor unions is economically unsound? (A) To obtain "fringe benefits" whenever possible, (B) to maintain an apprenticeship system, (C) to arbitrate labor disputes, *(D) to place a limit on the laborer's daily production.

( ) **24.** Of the following, the most completely unionized group is the *(A) automobile workers, (B) office workers, (C) bank employees, (D) domestic servants.

( ) **25.** The charter of a corporation (sometimes called its "birth certificate") is issued by (A) the Securities and Exchange Commission, (B) the Stock Exchange, *(C) a State government, (D) the board of directors of the new corporation.

( ) **26.** If you own a share of stock of Xerox Corporation, you are (A) a creditor, (B) a debtor, (C) an officer, *(D) an owner of the company.

( ) **27.** Which of the following is *not* a misuse of natural resources? (A) Air pollution, *(B) smelting iron ore, (C) discharging raw sewage into the sea, (D) water pollution.

( ) **28.** If workers in a particular industry become more efficient, which of the following would most likely happen? (A) Their wage rate would decline. *(B) The firm would be able to charge a lower price for the product. (C) Consumers would increase their purchases of the product from foreign producers. (D) None of these would happen.

( ) **29.** Economics teaches (A) the superiority of capitalism, (B) the efficiency of central planning, (C) the failure of communism, *(D) the principles needed to understand different economic systems.

( ) **30.** Which is characteristic of both capitalism and communism? *(A) use of capital, (B) government ownership of major industries, (C) central planning, (D) free enterprise economy.

( ) **31.** In choosing a vocation one should take into account one's aptitude. Aptitude generally refers to *(A) one's natural ability to do something well, (B) the sum total of what the individual is, (C) a method of job training, (D) one's achievement in school.

( ) **32.** If the "Pretzel Benders of America" do not belong to the AFL-CIO, this union is probably classified as (A) unorganized labor, (B) illegal, *(C) unaffiliated, (D) a company union.

( ) **33.** The increased cost of government since the end of World War II is due to (A) extravagance and waste, (B) high tariffs, *(C) extension of government powers and functions, (D) bigger salaries paid to government officials.

( ) **34.** In general, American cities spend most of their income on *(A) schools, (B) improving public transportation, (C) police protection, (D) relief and welfare.

( ) **35.** When a country spends more than it receives in revenue, its budget *(A) is unbalanced, (B) causes prices to drop, (C) shows a surplus, (D) is balanced.

( ) **36.** Which of the following is an undesirable effect of mass production on workers? *(A) Absence of the need for personal skill, (B) increased leisure, (C) lower wages, (D) less expensive products.

( ) **37.** The United States is rich in goods and services because (A) it has abundant natural resources, (B) it enjoys economic freedoms, (C) it has high productivity, *(D) of all of these reasons.

( ) **38.** The price paid for a share of stock is usually determined by (A) the New York Stock Exchange, (B) the Federal Trade Commission, (C) the directors of the corporation, *(D) the operation of the law of supply and demand.

( ) **39.** According to law, to whom does a corporation belong? *(A) The stockholders, (B) the professional managers, (C) the board of directors, (D) the officers.

( ) **40.** When a corporation makes large profits, the group that benefits the most should be *(A) the stockholders, (B) the bondholders, (C) the professional managers, (D) the firm's creditors.

( ) **41.** A corporation (A) is always a big business, *(B) may be a company of any size, (C) is usually a monopoly, (D) is never a nonprofit organization.

( ) **42.** One way in which a corporation and a partnership are alike is that both (A) enjoy limited liability, *(B) pool the capital of two or more people, (C) need state charters, (D) cannot go bankrupt like other businesses.

( ) **43.** Which statement about American corporations is *not* true? (A) There are more proprietorships in the U.S. than corporations. *(B) American corporations are doing nothing to clean up and prevent pollution. (C) Corporations account for most of the nation's output of goods. (D) In some industries a few large corporations account for the entire output of the industry.

( ) **44.** Partners Earl E. Frost and Pete Moss incorporated their Garden Center with a capital investment of $20,000 in order to *(A) limit their liability in case of bankruptcy, (B) increase their credit standing, (C) stop quarrels between the owners, (D) get the advantages of big business.

( ) **45.** In the long run, a corporation which depends upon repeat sales must *(A) make a profit or it

will go out of business, (B) care more about selling its product than making a good product, (C) make occasional false advertising claims in order to get as much money as possible from the customers, (D) disregard the improvements made in the product by competitors.

( ) **46.** A good student of economics (A) can accurately predict future economic developments, (B) is not concerned with past events, (C) can be certain when the Administration is following false programs, *(D) has a better understanding of how humans earn their living.

( ) **47.** The New York Stock Exchange (A) lists all stocks for which demand exists, (B) is a government agency, *(C) provides a market for trading certain securities which the Exchange "lists," (D) sells only its own stock.

( ) **48.** If you paid $100 for a share of stock and the corporation failed, your maximum loss would be *(A) $100, (B) $200, (C) nothing, (D) all of your property.

( ) **49.** If a corporation fails, which person is paid last? (A) the employe, *(B) the stockholder, (C) the tax collector, (D) the creditors of the corporation.

( ) **50.** The major reason why most economists are in favor of encouraging trade with foreign nations is that: (A) most of America's output is sold to foreigners, (B) most foreign goods are cheaper than most American goods, (C) many major American corporations have branches in other countries, *(D) none of these is the reason.

Note: Although these test items were prepared by experienced secondary teachers, the test is not necessarily a valid and reliable instrument. Teachers can use it for diagnostic purposes (to find out how much students already know), and then as a posttest to see how much they gained. It lacks the kind of "norm data" usually available with standardized tests, however. Thus, the test can be useful for internal evaluation, but cannot yet be employed to determine how the students compare with others throughout the nation. The teacher who wishes to compare his or her students with other groups should use a standardized test similar to the Junior High School Test of Economics (New York: Joint Council on Economic Education, 1974). The manual for that test provides norm data broken down by grade level (7, 8 and 9), geographical area, urban type, socioeconomic status, reading level, academic level and sex. The Test of Economic Understanding (Chicago: Science Research Associates, 1964) was designed for 11th and 12th-grade use, has two comparable forms, and provides norm data both for students who have had high school economics and for those who have not. Some parts of this test are out of date, however, and it is currently being revised. Another commercially available test is the Modern Economics Test for Grades 10-12 by Morris Sica, Sylvia Lane and John Lafky. This is available from the Houghton Mifflin Company, 110 Tremont St., Boston, MA 02107. If the teacher has stressed personal or consumer economics, the Test of Understanding in Personal Economics (New York: Joint Council on Economic Education, 1971) would be useful. Norm data are available for both ninth and twelfth-grade students, with breakdowns by three subject areas—home economics, business education and social studies. Teachers might prefer to construct their own tests, using their own questions exclusively, or selecting items from other tests as well. If this is done, it would be a good practice to prepare test items each day, based upon the material covered that day. Then, when the time comes to construct a weekly quiz or unit test there should be an ample "bank" of questions from which to choose. Of course, tests can be used not only to evaluate individual pupil progress, class or group progress, and teaching effectiveness, but as instructional tools. They can provide constant "feedback" for the pupils, enabling them to note their own strengths and weaknesses, and can help to guide the teacher in planning future units and lessons.

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Appendix

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Free Materials for a Basic Classroom Learning Resource Center in Economic Education

Arranged by Topic and Coded as to Source

(See Coded Cross-Reference: "Sources of Free Materials for a Basic Classroom Learning Resource Center in Economic Education")

Code for Cross Reference	*Topic*
	Banking
1	"The Story of American Banking"
1	"Using Bank Services"
	Automation
2	"Automation"
3	"Automation and Unemployment"
	Money
4	"Money and Economic Balance"
1	"Money and You"
5	"You and Your Money"
4	"Keeping Our Money Healthy"
5	"Readings on Money"
4	"Money: Master or Servant"
	Monetary Policy
1	"You, Money and Prosperity"
6	"The International Monetary System: Gold and All That"
	Credit
1	"A Guide To Consumer Credit"
2	"Truth in Lending: What it Means for Consumer Credit"
8	"Growth of The Credit Function"
9	"Using Credit Wisely"
	Budgets
7	"Family Money Problems"
7	"Your Child and Money"
10	"The Family Money Manager"
10	"Making the Most of Your Money"
	Price
2	"The Price System"
	Government
2	"The National Debt"
3	"The Economics of Defense Spending"
	Basic Economics
	"The National Economy 1973"
10	"The Search for Economic Security"
2	"Economic Man vs. Social Man"
	Monopolies
12	"Questions and Answers About the Electric Utility Industry"
	Investment
13	"Market for Millions: The Role and Functions of a Stock Exchange in the National Economy"
14	"Behind the Lines: A Guide to the Dow Jones Averages"
15	"Well Beyond the Average: The Story of Dow Jones and Company, Inc."
16	"How Over-The-Counter Securities are Traded"
16	"How to Read a Financial Report"
17	"You and The Investment World" (complete teaching unit)
	Inflation
2	"Inflation and/or Unemployment"
3	"Inflation and National Priorities"
18	"Inflation: On Prices and Wages and Running Amok—Readings" (complete teaching unit)
	Small Businesses
8	"The Pitfalls In Managing a Small Business"
8	"How to Build Profits by Controlling Costs"
	Labor
11	"Preparing for Negotiations: A Practice Guide for the Local Bargaining Committee"
11	"Why Unions"
11	"Collective Bargaining: Democracy on The Job"
	Federal Reserve
5	"The Federal Reserve at Work"
4	"A Day at the Fed"
5	"The Federal Reserve Today"

Sources of Free Materials for a Basic Classroom Learning Resource Center in Economic Education

(Coded for Cross Reference to "Free Materials for a Basic Learning Resource Center in Economic Education")

Code for Cross Reference	*Source*
1	Banking Education Committee The American Bankers Association 1120 Connecticut Avenue, N.W.

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Washington, DC 20006

2 Federal Reserve Bank of Philadelphia
925 Chestnut Street
Philadelphia, PA 19101

3 Chamber of Commerce of the United States
1615 H Street
Washington, DC 20006

4 Federal Reserve Bank of New York
33 Liberty Street
New York, NY 10045

5 The Federal Reserve Bank of Richmond
Ninth and Franklin Streets
Richmond, VA 23213

6 Calvin K. Kazanjian Economics Foundation, Inc.
P.O. Box 452
Wilton, CT 06897

7 Public Affairs Pamphlets
381 Park Avenue, South
New York, NY 10016

8 Dun and Bradstreet, Inc.
99 Church Street
New York, NY 10007

9 Public Relations Department
Credit Union National Association
P.O. Box 421
Madison, WI 53701

10 Institute of Life Insurance
277 Park Avenue
New York, NY 10017

11 Pamphlet Division
AFL-CIO
815 16th Street, N.W.
Washington, DC 20006

12 Edison Electric Institute
90 Park Avenue
New York, NY 10016

13 American Stock Exchange
86 Trinity Place
New York, NY 10006

14 Educational Services Bureau
Dow Jones and Company, Inc.
P.O. Box 300
Princeton, NJ 08540

15 Dow Jones and Company, Inc.
22 Cortlandt Street
New York, NY 10007

16 Merrill Lynch, Pierce, Fenner and Smith, Inc.
70 Pine Street
New York, NY 10005

17 Educational Service
The New York Stock Exchange
11 Wall Street
New York, NY 10005

18 Cost of Living Council
Washington, DC 20508

High School Textbooks in Economics

Alexander, Albert, Edward C. Prehn and Arnold W. Sametz, *The Modern Economy in Action: An Analytical Approach*. New York: Pittman Publishing Corporation, 1972

Ammer, Dean S., *Readings and Cases in Economics*. Boston: Ginn and Company, 1966

Antell, Gerson, *Economics: Institutions and Analysis*. New York: Amsco School Publications, Inc., 1970

Antell, Gerson, and Walter Harris, *Economics for Everybody*. New York: Amsco School Publications, Inc., 1973

Brown, James E., and Harold S. Wolf, *Economics: Principles and Practices*. Columbus: Charles E. Merrill Publishing Co., 1971

Calderwood, James D., and George L. Fersh, *Economics in Action*. New York: The Macmillan Company, 1968.

Davies, J. Kenneth, and Glen F. Ovard, *Economics and the American System*. Philadelphia: J.B. Lippincott Company, 1970

Feier, Richard, *Economics for Modern Living*, third edition. New York: College Entrance Book Company, Inc., 1969

Gordon, Sanford D., and Jess Witchel, *An Introduction to the American Economy: Analysis and Policy*. Boston: D.C. Heath and Company, 1967

Harriss, C. Lowell, *Economics: An Analytical Approach*. Boston: Ginn and Company, 1973

Hurwitz, Howard L., and Frederick Shaw, *Mastering Basic Economics*. New York: Oxford Book Company, 1970

Kennedy, John W., and Arthur R. Olsen, *Economics: Principles and Applications*, 8th ed. Cincinnati: South-Western Publishing Company, 1972.

Lindholm, Richard W., and Paul Driscoll, *Our American Economy*, 4th ed. New York: Harcourt, Brace and World, Inc., 1970.

Perles, Benjamin, and Charles M. Sullivan, *Economics for Everyone*. Westchester, Ill.: Benefic Press, 1971

Rogers, Augustus J., *Choice: An Introduction to Economics*. Englewood Cliffs, N.J.: Prentice-Hall, Inc., 1971

Schwartz, Rudolph, *Economics for Today*. New York: Cambridge Book Company, Inc., 1965

Spadaro, Louis M., *Economics: An Introductory View*. Milwaukee: The Bruce Publishing Company, 1969

Ward, Richard J., *Economics: Its Principles and Means*. New York: W.H. Sadlier, Inc., 1969

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Beginning Readings in Economics. St. Louis: Webster Division, McGraw-Hill Book Company, 1961

Helburn, Suzanne Wiggins, *et al.*. *Economics in Society*. California: Addison-Wesley Publishing Company, 1974
Concepts and Institutions
Industry Performance
National Economic Policy

Audiovisual Aids For Economics

The laboratory approach to economic education is based, of course, on actual contact with the real world of economics through the use of community resources via field experiences and on bringing the community to the classroom via guest experts. Nevertheless, there is also a place for vicarious experiences via audiovisual aids if the actual experiences are not feasible or readily available.

The best source is *Audiovisual Materials for Teaching Economics*, Report of the Montclair State College Audiovisual Evaluation Committee to the Joint Council on Economic Education, by Sidney J. Kronish, 1972, 56pp. This handbook is an annotated bibliography of selected audiovisual materials in economic education, K-12. It includes a discussion of the evaluation process used by the Committee, an overview of "The State of the Art" in the field of audiovisual materials production, and a listing of publishers and distributors (*Checklist* No. 181).

In this section, we concentrate on sound filmstrips—the most convenient to present in the classroom and probably the least expensive on the market as well. We list the items in two recent, useful, and popular series of sound filmstrips, sponsored by the Joint Council and Teaching Resources Films, and we update *Audiovisual Materials for Teaching Economics* (1972) by listing recent New York Times Current Affairs Filmstrips and the Associated Press Special Reports in filmstrip format. We also include the McGraw-Hill American Economy Series (1971).

Economic Issues in American Democracy. Source: Teaching Resources Films in cooperation with the Joint Council on Economic Education.
The World Economy. Script by James D. Calderwood. 1972
Unemployment and Inflation. Script by Herbert Stein. 1972
The Profit System. Script by A. D. H. Kaplan. 1972
Government and Our Economic System. Script by Ben W. Lewis. 1972

Economic Topics Series. Source: Teaching Resources Films in cooperation with the Joint Council on Economic Education.
The Economics of Poverty and Racial Discrimination
The Economics of the Oceans
The Economics of Crime
The Economics of Pollution
Economic Stabilization Policies
The Economics of Taxation

The American Economy Series. Twelve color filmstrips provide a comprehensive overview of economic principles and relationships, describing the American private enterprise system through analysis of such functions as banking, capital, profits, productivity, and the roles of the individual, business and government. Source: McGraw-Hill Films, 1971.

Set I: Introductory Economics
1. The Economy and You—18 minutes
2. Comparative Economic System—18 minutes.
3. How to Manage Your Income—19 minutes
4. Personal Economic Security—16 minutes

Set II: Advanced Economics
5. Prices: Balance Wheel of the Economy—19 minutes
6. Productivity: The Key to Better Living—20 minutes
7. Capital: Foundation of the Economy—12 minutes
8. Wages in a Market Economy—18 minutes

Set III: Advanced Economics
9. Profits: Fuel of the Economy—18 minutes
10. Money and Banking—20 minutes
11. Business Cycles—21 minutes
12. United States and International Trade—18 minutes

Editor's Note: The following are listed to update *Audiovisual Materials for Teaching Economics*, by Sidney J. Kronish (1972).

New York Times Sound Filmstrips
Health for All, 1975
The Economy versus Ecology, 1973
Energy: Impact on Values and Lifestyles
Squandered Resources
Big Government and Private Enterprise in the '70s
The Dollar in Today's World
Our Polluted World: The Price of Progress
The American Taxpayer: Privileged or Exploited
The Energy Crisis: Depleting the World's Resources

Associated Press Special Reports. A sound, color filmstrip series.
The Fuel Crisis, 1974
Consumerism: The Dangers of Affluence
Taxes, Taxes, Taxes: Who Pays the Bill?
The Power and Energy Crisis: Technological Challenge of the Future

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Materials from the Local Public Library—Business, Labor and Government Divisions

Research done by the high school and junior high student in the business, labor and government divisions generally will be concerned with one of three major areas: (1) U.S. and state laws and legislation, (2) politics, or (3) economics. Of course many other subjects are covered in this division but these three general areas account for most of the secondary school use of the division.

This bibliography is an introduction to the major sources of information in these three subjects as well as related areas. This list does *not* include those books which circulate and can be found easily through the card catalog.

Government and Politics*

United States Code

Your State's Code

Your City Code
The formal compilations of all laws that currently are in effect within the jurisdiction of the stated area: U.S., state or city. These are not the laws or ordinances just as they are passed, but rather as they are applied to various subjects.

City Ordinances

Code of Federal Regulations
A set of 125 volumes which gives all current regulations of all Federal agencies. These have the full effect of law but are not laws (Acts) passed by the Congress. Details of operations of each agency; technical specifications in packaging, food coloring, radio broadcasting, etc., are given. Set is kept current by continual replacement of separate volumes as needed.

Federal Register
Issued daily except Sunday and Monday, the *Register* records all Presidential proclamations, executive orders and changes in the *Code of Federal Regulations*. Does *not* give texts of laws enacted by Congress.

Congressional Record
Issued daily while Congress is in session. This records all activity of both House and Senate. Does *not* give text of laws enacted, only the discussion occurring on the floor of each house. It is eventually received in bound form.

U.S. Code Congressional and Administrative News
Monthly issues give complete texts of all bills enacted into law. Gives Presidential messages and proclamations. Legislative history of most laws are in the annual bound volumes.

Bills, Laws, Acts
Division receives printed copies of all bills submitted to the Congress, amended bills, substitute bills, etc. When final action has been taken on a bill and it becomes law, a copy of it printed as an "Act" is received. Same type of material may be available from the State Legislature.

Weekly Compilation of Presidential Documents
Periodical published every Monday. Contains the statements, messages and other Presidential materials released by the White House during the preceding week.

Congressional Hearings, Documents and Reports
Official papers of the Congress are received regularly and are selectively indexed. Ask at desk for use of this material.

Congressional Quarterly Almanac
A weekly report on major activity in the Congress. As a source of background material on current action, it is unexcelled. Many special issues give statistical data on political activity. Cumulated annually.

U.S. Government Organization Manual
Issued annually, this gives general information about every department of the Federal Government with names of persons in administrative positions.

Congressional Directory
Published for each session of Congress, this volume lists all members of each House, the Judiciary, Independent Agencies, Departments, District of Columbia Departments, Press Galleries, etc. Well indexed.

Congressional Index
A service of Commerce Clearing House which gives up-to-the-minute data on status of bills in Congress, nominations, appointments, committees, voting records, etc. A weekly report gives major news of the past week in Congress.

United States Law Week
Published in two sections; *Supreme Court* and *General Law*. The Supreme Court section gives texts of all decisions handed down by that court; the General Law section gives digests of decisions given by lower Federal courts. Well indexed.

Cushman, R. E. *Leading Constitutional Decisions*, 13th Ed. 1966. Discussion, with excerpts, from major federal court decisions. Grouped by the general subjects with which the case deals, i.e. Amendments to the Constitution, Civil Rights, etc.

U.S. Census
Census information is collected and published continually. The Census of Population, taken every ten years is the one most widely known, but there are many others: Business Census; Manufacturers; Agriculture; Transportation; Governments; Mineral Industries . . . to name a few.

Statistical Abstract of the United States

Historical Statistics of the United States
Abstracts or digests of statistical tables covering almost every facet of government, business and industry. The supplement gives selected tables back to Colonial times.

*Write the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, and ask to be placed on the mailing list for announcements of U.S. Government publications. At no cost to you, you will be kept informed of the large variety of Government publications available at very modest prices.

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World Almanac

Whitaker's Almanack

Ohio Almanac

Economic Almanac

Canadian Almanac and Directory

South American Handbook

Statesman's Yearbook

Europa
Almanacs, handbooks, yearbooks, etc. give information and statistics in capsule form. Used generally when data are wanted but lengthy details are not needed. This type of book may be worldwide in scope, or regional or local or may deal with only a specific type of data, such as the *Economic Almanac*.

Yearbook of the United Nations

Everyman's United Nations
These are two major sources of information about the United Nations as an organization and what each of the many agencies under the United Nations are currently doing.

Bouvier's Law Dictionary
Originally issued over 100 years ago, this is still a major source of legal terms and phrases. *Radin's Law Dictionary* is also useful.

Prentice-Hall Encyclopedic Dictionary of Business Finance

Robert's Dictionary of Industrial Relations

Dictionary for Accountants.

Business and Finance
Those students assigned work in the investment area have a wide variety of sources available in the Business, Labor and Government Divisions but they will run into much competition for the use of the material since this is probably the main area of use by adults.

Moody's Investors Service
The "Bible" of the investment world. The annual volume gives basic financial information on hundreds of companies. The weekly reports give current changes, mergers, stock splits, etc. Five basic areas are covered: (1) Industrials, (2) Transportation, (3) Municipals and Government, (4) Banks and Finance, (5) Public Utilities.

Standard & Poor
This publishing firm offers a number of valuable investment services. These include: *Listed Stock Reports; Over-the-Counter Reports; American Exchange Reports; Industry Survey; Outlook; Trade & Securities Statistics;* and others.

Wall Street Journal

Barron's

Commercial & Financial Chronicle

Business Week

General Information
Pamphlet File
Many libraries maintain a file of pamphlet material covering thousands of subjects. If there is no information available in books or magazines, ask the librarian for pamphlets.

Serials File
Hundreds of regularly published reports and statistical tables are received but are in a format which does not permit them to be kept on open shelves. This information, much of it from government sources, may be kept in the serials file in a nonpublic area. A librarian will assist you in finding this "hidden" resource.

Index Files
Often located directly in front of the service desk is a table on which will be found the major indexes to periodicals in the fields of business and government.

Business Periodicals Index
Indexes about 170 periodicals in the area of business. Indexing is strictly by subject, but is well cross-referenced. There is a cumulative annual volume.

Public Affairs Information Service
A subject index, selectively indexing periodicals, books, government documents and pamphlets. Cumulated annually.

Wall Street Journal Index
An index to the final Eastern edition. Divided into two sections, *Corporate News* and *General News*. Not cumulated.

Films of Community Experts on Selected Topics in Economics

The films listed below are those made in the Akron project. They are listed here as examples of the types of films your school might want to make of the presentations of resource persons in your community.

Imports and the America Economy
Phil Leonard, Executive Secretary-Treasurer
Akron Labor Council, AFL-CIO

Investor-Owned Utilities
Theodore Mullett and H. Peter Burg
The Ohio Edison Company

Labor—The Role of Unions
Robert Strauber, Education Director
United Rubber Workers International

Shortages and Inflation
Fred G. Pockrandt, Vice President
Fred W. Albrecht Grocery Company

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The Corporation and How It Functions
Edwin Sonnecken
Vice President, Corporate Business Planning
The Goodyear Tire & Rubber Company

The Economics of Government
Peter F. Donnelly
Akron Finance Director

Akron Public School Policy and Procedures Regarding Field Trips

The following information deals mainly with considerations involved in planning short, small group trips. The procedures for over-night trips or travel-study tours involve additional kinds of preparations. A detailed explanation of school policy regarding these kinds of extended tours is available through the Office of Curriculum and Instruction.

Any activity which involves students in leaving school for a specific educational activity is defined as a field trip. These trips should provide specific learning opportunities relating to the objectives of the student's school program.

Guidelines for field trips:

- Students participation is voluntary.
- Students choosing not to participate in a field activity shall not be penalized in terms of course requirements, grades or eligibility to participate in other class activities.
- A proposal outlining the activity must be submitted to and approved by proper school officials in advance of the scheduled trip.

In designing a field trip program, the following considerations should be assured:

- Objectives of the activity are compatible with the general objectives of the instruction program.
- The total school program will not be adversely affected by student or staff participation in the activity.
- Student electing not to participate in the activity will be provided with an appropriate educational experience during the time of the trip.
- The opportunity to participate is non-discriminatory.
- Program goals are clearly related to the students' program of study.

Procedures for organizing a field trip:

- General plans for the trip should be developed cooperatively by pupils and staff and reviewed with the building principal.
- A written proposal outlining the plan in detail should be prepared by students and staff and approved by the building principal. The proposal should include:
  1. objectives of activity
  2. outline of educational experience or course of study
  3. itemized statement of costs—if any
  4. explanation of transportation arrangements with documentation that public carriers or private carriers are properly insured
  5. name of chaperones
  6. outline of plans for informing parents and pupils of the details of the trip

If the plan is approved by the curriculum office the following steps should be carried out:

- inform parents of the details of the trip
- secure written parental consent and file consent forms in the school office
- follow building policy on procedure for excusing students from other classes
- when applicable, obtain signed contracts with outside carriers—such as buses, vans, etc.

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